

## Tony Evans

Adapted from his book

Kingdom Stewardship

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There are a few practical tips that you can do in order to cut back on your expenses in an effort to save money. While these do not include all of the money-saving tips that can put you in a better position to be able to save, these are what I call my top ten tips to reduce expenses and manage your money in order to free you up to save so that you can become a better, wiser kingdom steward of your financial resources.





Pay off your debt starting with the smallest bill first. I know it is easier said than done, but a lot of money these days is going to pay interest on credit cards thus making it difficult for people to save. There are several strategies to paying off credit card debt. The first involves checking with your lender or lenders concerning whether they can give you a lower interest rate if you close the account and plan to pay it off. Another way is to consolidate your credit card debt into one loan that gives you a lower interest rate. Credit card interest rates can run upwards of 20-30%, and it is often possible to get a consolidated loan in order to transfer your debt and have more of your monthly payment going to principle and not to interest. Just be careful that you either close or do not add more debt to your credit cards if you consolidate your debt elsewhere. Most importantly, stop borrowing from credit cards to pay bills. Do plastic surgery, if necessary, by cutting up credit cards and operating on cash.



Cut back on entertainment bills. Particularly with the invention of cheap or even free ways to view entertainment either through Hulu, Netflix and others, people do not need to spend so much money each month on a large cable subscription. A lot of what you want to view these days can be accessed through the internet or through inexpensive rental or subscription plans. In addition, wisely choose what time you go to the movies. Matinees at a theater will offer you the same viewing experiencing for oftentimes less than half the price than an evening show. And don't blow your savings on overpriced popcorn or soda. Eat before you go so you won't be tempted to buy.





Use cash. Rarely these days do you see anyone paying with cash, but using cash as your primary method of payment gives you a way of seeing how much you really have. Once you have a budget, take out how much you have allocated for food, gas or anything else that you plan to buy, and set aside the cash for purchases. This way you will have a more accurate reading on how much you have to spend, and you will be unable to spend more than you budgeted. When the cash is gone for the month, so is the spending. It will only take one or two months of running out early for you to learn principles of spending that will help you to not run out in the future.





Pay off your car or your home early. You can save a tremendous amount of money simply by making additional payments on any car or home loan which will be applied strictly to the principle on the loan. Once your car or home is paid off, use the extra that you save to invest in your future.





In addition to paying off your car, choose your car wisely. At the time of this printing, gas prices are painfully high. Choosing a car that conserves gas rather than wastes it is an optimal choice. Yet whatever car you drive can use less gas simply by how you drive it. Using cruise control while on the highways as well as accelerating slowly rather than quickly can economize the usage of your fuel.





Install energy saving light bulbs throughout your home. It has been shown that replacing high energy bulbs with LED bulbs use at leaset 75% less energy, and last 25 times longer than incandescent bulbs.





Cook at home and eat leftovers. Americans spend roughly a little over 1/3 of their annual food budget on eating out. Not only is eating out frequently a poor choice in the types of processed foods that you have to choose from for your health, it is also a poor choice for your wallet if you are battling debt. Consider spending more time planning your grocery list, grocery shopping (when you are not hungry), cooking and also eating leftovers. Use the extra money that you save on your monthly food bill to go toward savings or paying down your debt.





Develop a short-term savings of 3–6 month essential living expenses for the quick availability of cash to address emergency needs, and long-term savings to address retirement and legacy.





Shop around to make sure that you have the absolutely lowest insurance premium on your home, car, health or for whatever reason you carry insurance. Insurance companies are fairly competitive and will often beat another company's price simply to get your business. Do your due diligence on insurance, and use the money that you save to invest in your savings.





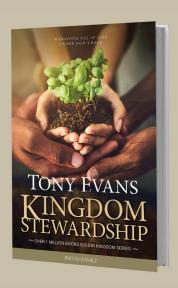
Lose weight God's way. Americans spend over \$40 billion annually on weight loss products, equipment, memberships or surgeries. It is one of the top money-makers in existence. And yet we wouldn't need to lose weight if we followed the biblical principles of taking care of our bodies as the temple of the Holy Spirit or not giving into behaviors of greed, excess and gluttony. The basics of losing weight typically involve self-control and discipline. Limiting simple carbohydrate and sugar intake while balancing your diet with healthy complex carbs, proteins and fats and consistently exercising won't cost much and will produce steady and long-term results. Walking outside for 30 minutes is free, or driving to a nearby park only costs the gas that is used as compared to a membership at a local gym. In addition, there have been so many people who have bought athome exercise equipment only to not use it and who are selling it at greatly reduced prices. If you are looking into investing for an at-home exercise gym, look for used equipment instead

of buying new.



There are multiple strategies that you can employ in order to cut back on your expenses in an effort to redirect those funds either to paying down your debt or to saving. These are just a few. Yet whatever you do, begin the process of saving now. Even if it's just to get you used to the concept until you are able to save a larger portion of your income each month, start now. At a minimum, you should aim to have three to four months worth of living expenses in a savings account. Money above that should be considered for investment opportunities or retirement funds.





In Kingdom Stewardship, Dr. Tony Evans inspires you to broaden your perspective of Christian stewardship. In this encouraging and challenging book, you will learn that stewardship includes how you manage all that God has given you—your time, your talents and your treasures—to advance God's kingdom and bring Him glory. While many stewardship books focus on managing financial resources, Tony Evans says that your finances are one small part of a much bigger calling. He teaches that God owns all things, and you are the manager of His assets. When you bring your entire life into alignment under God, you will be blessed with purpose and the abundant life that comes from living by God's eternal principles.

